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FAX NO. 51. 46 5808

P. 09

WORKERS COMPENSATION AND EMPLOYERS LIABILITY POLICY



DAKOTA TRUCK
UNDERWRITERS

3900 WEST 53RD • P.O. BOX #9310
SIOUX FALLS, SOUTH DAKOTA 57109-9310
(605) 361-4142

DTU-8 Rev. 10-02

EXHIBIT

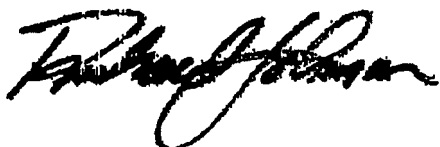
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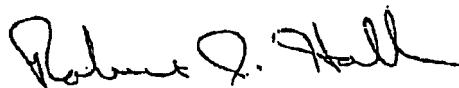
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In witness whereof, DAKOTA TRUCK UNDERWRITERS has caused this policy to be executed and attested, but this policy shall not be valid unless countersigned by a duly authorized representative of the company if required by state law.



Chairman



Secretary/Treasurer

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**Rating Worksheet – Workers Compensation**

Insured: Annett Holdings Inc Glen McCravey-VP Mngt
Policy Number: WC10-0002503-03
Policy Period: 01/01/2004 to 01/01/2005
State: IOWA
Producer: TrueNorth Company
 PO Box 1863
 Cedar Rapids, IA 52406-1863

Rate Change as of: NCCI Rate Effective: 01/01/2004

Premium Calculation:

Code No.	Classification of Operation	Premium Bases	Rate /\$100	Estimated Premium
7229-00	TRUCKING - LONG DISTANCE HAULING & DRIVERS	\$11,620,000	8.84	\$1,027,208
Total Classification Premium For IOWA : STANDARD EMPL LIAB 100,000/500,000/100,000				\$1,027,208 \$0
9664	Deductible Credit:	20.00%		-\$205,442
9898	Estimated Modified Premium: Exp Mod 1	.660		-\$279,400
9889	Schedule Rating Factor:	3.00%		\$16,271
	Subtotal Risk-Rated Premium:			\$558,637
0064	Less Premium Discount:	5.90%		-\$32,960
0900	Plus Expense Constant:			\$240
9740	Terrorism Risk Insurance Charge:	0.00		\$0
Total Estimated Annual Premium:				<u>\$525,917</u>
Total State Cost:				<u>\$525,917</u>

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Dakota Truck Underwriters
NCCI # 27669

Information Page

Policy No.: WC10-0002503-03
 Renewal of No.: WC10-0002503-02
 Fed. I.D. No.: 46-1292482
 Risk I.D. No.: 910006908
 Association No.:
 Unemployment No.: 2286797

1. Insured

The insured: Annett Holdings Inc
 Mailing address: Glen McCravey-VP Mngt
 PO Box 1774
 Des Moines, IA 50306-1774

Other workplaces not shown above: (See Attached Schedule) (DTU-ED10)

Insured is a Corporation

2. Policy Period

The policy period is from 01-01-2004 to 01-01-2005 12:01 AM at the insured's mailing address.

3. Coverage

A. Workers Compensation Insurance: Part One of the policy applies to the Workers Compensation Law of the states listed here: IOWA

B. Employers Liability Insurance: Part Two of the policy applies to work in each state listed in item 3A.

The limits of our liability under Part Two are:

Bodily Injury by Accident \$	100,000	each accident
Bodily Injury by Disease \$	500,000	policy limit
Bodily Injury by Disease \$	100,000	each employee

C. Other States Insurance: Part Three of the policy applies to the states, if any, listed here:

All states except ND, OH, WA, WV, WY

D. This policy includes these endorsements and schedules: DTU-8; WC000001A; DTU-ED3;
 WC000000A(0492); DTU-ED10(0401); WC000406A(0895); WC000414(0790); WC000419(0101);
 WC000420(0103); WC990003(1002); WCLDIA001(0503)

4. Premium

The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Code No.	Classifications	Total Estimated Annual Remuneration	Rate per \$100 of Remuneration	Estimated Annual Premium
(See Attached Schedule) (DTU-ED3)				

Minimum Premium: \$550.00
 Expense Constant: \$240.00

Total Estimated Annual Premium: \$525,917.00

Signed by: _____

Date: _____

Insured

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**WORKERS COMPENSATION AND
EMPLOYERS LIABILITY INSURANCE POLICY**WC 102
(4-92)

PLEASE READ THE POLICY CAREFULLY.

QUICK REFERENCE

	BEGINNING ON PAGE		BEGINNING ON PAGE
INFORMATION PAGE		PART TWO-EMPLOYERS LIABILITY INSURANCE..... 4	
GENERAL SECTION..... 1		(Cont'd)	
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B. Who Is Insured..... 1		I. Actions Against Us..... 4	
C. Workers Compensation Law..... 1		PART THREE-OTHER STATES INSURANCE..... 4	
D. State..... 1		A. How This Insurance Applies..... 4	
E. Locations..... 1		B. Notice..... 4	
PART ONE-WORKERS COMPENSATION INSURANCE..... 1		PART FOUR-YOUR DUTIES IF INJURY OCCURS..... 4	
A. How This Insurance Applies..... 1		PART FIVE-PREMIUM..... 4	
B. We Will Pay..... 1		A. Out Manuals..... 4	
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D. We Will Also Pay..... 1		C. Remuneration..... 4	
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F. Payments You Must Make..... 2		E. Final Premium..... 5	
G. Recovery From Others..... 2		F. Records..... 5	
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IMPORTANT:

This Quick Reference is not part of the Workers Compensation and Employers Liability Insurance Policy and does not provide coverage. Refer to the Workers Compensation and Employers Liability Insurance Policy itself for actual contractual provisions.

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WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

In return for the payment of the premium and subject to all terms of this policy, we agree with you as follows:

GENERAL SECTION

A. The Policy

This policy includes at its effective date the Information Page and all endorsements and schedules listed there. It is a contract of insurance between you (the employer named in Item 1 of the Information Page) and us (the insurer named on the Information Page). The only agreements relating to this insurance are stated in this policy. The terms of this policy may not be changed or waived except by endorsement issued by us to be part of this policy.

Workmen's compensation law and occupational disease law of each state or territory named in Item 3.A. of the Information Page. It includes any amendments to that law which are in effect during the policy period. It does not include any federal workers or workmen's compensation law, any federal occupational disease law or the provisions of any law that provide nonoccupational disability benefits.

B. Who Is Insured

You are insured if you are an employer named in Item 1 of the Information Page. If that employer is a partnership, and if you are one of its partners, you are insured, but only in your capacity as an employer of the partnership's employees.

D. State

State means any state of the United States of America, and the District of Columbia.

E. Locations

This policy covers all of your workplaces listed in Items 1 or 4 of the Information Page; and it covers all other workplaces in Item 3.A. states unless you have other insurance or are self-insured for such workplaces.

C. Workers Compensation Law

Workers Compensation Law means the workers or

PART ONE-WORKERS COMPENSATION INSURANCE

A. How This Insurance Applies

This workers compensation insurance applies to bodily injury by accident or bodily injury by disease. Bodily injury includes resulting death.

1. Bodily injury by accident must occur during the policy period.
2. Bodily injury by disease must be caused or aggravated by the conditions of your employment. The employee's last day of last exposure to the conditions causing or aggravating such bodily injury by disease must occur during the policy period.

B. We Will Pay

We will pay promptly when due the benefits required of you by the workers compensation law.

C. We Will Defend

We have the right and duty to defend at our expense any claim, proceeding or suit against you for benefits payable by this insurance. We have the right to investigate and settle these claims, proceedings or suits.

We have no duty to defend a claim, proceeding or suit that is not covered by this insurance.

D. We Will Also Pay

We will also pay these costs, in addition to other amounts payable under this insurance, as part of any claim, proceeding or suit we defend:

1. Reasonable expenses incurred at our request, but not loss of earnings;
2. Premiums for bonds to release attachments and for appeal bonds in bond amounts up to the amount payable under this insurance;
3. Litigation costs taxed against you;
4. Interest on a judgement as required by law until we offer the amount due under this insurance; and
5. Expenses we incur.

E. Other Insurance

We will not pay more than our share of benefits and costs covered by this insurance and other insurance or self-insurance. Subject to any limits of liability that may apply, all shares will be equal until the loss is paid. If any insurance or self insurance is exhausted, the shares of all remaining insurance will be equal until the loss is paid.

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F. Payments You Must Make

You are responsible for any payments in excess of the benefits regularly provided by the workers compensation law including those required because:

1. Of your serious and willful misconduct;
2. You knowingly employ an employee in violation of law;
3. You fail to comply with a health or safety law or regulation; or
4. You discharge, coerce or otherwise discriminate against any employee in violation of the workers compensation law.

If we make any payments in excess of the benefits regularly provided by the workers compensation law on your behalf, you will reimburse us promptly.

G. Recovery From Others

We have your rights, and the rights of persons entitled to the benefits of this insurance, to recover our payments from anyone liable for the injury. You will do everything necessary to protect those rights for us and to help us enforce them.

H. Statutory Provisions

These statements apply where they are required by law.

1. As between an injured worker and us, we have

Notice of the injury when you have notice.

2. Your default of the bankruptcy or insolvency of you or your estate will not relieve us of our duties under this insurance after an injury occurs.
3. We are directly and primarily liable to any person entitled to the benefits payable by this insurance. Those persons may enforce our duties; so may an agency authorized by law. Enforcement may be against us or against you and us.
4. Jurisdiction over you is jurisdiction over us for purposes of the workers compensation law. We are bound by decisions against you under that law, subject to the provisions of this policy that are not in conflict with that law.
5. This insurance conforms to the parts of the workers compensation law that apply to:
 - a. benefits payable by this insurance;
 - b. special taxes, payments into security or other special funds, and assessments payable by us under that law.
6. Terms of this insurance that conflict with the workers compensation law are changed by this statement to conform to that law.

Nothing in these paragraphs relieves you of your duties under this policy.

PART TWO-EMPLOYERS LIABILITY INSURANCE**A. How This Insurance Applies**

This employers liability insurance applies to bodily injury by accident or bodily injury by disease. Bodily injury includes resulting death.

1. The bodily injury must arise out of and in the course of the injured employee's employment by you.
2. The employment must be necessary or incidental to your work in a state or territory listed in Item 3.A. of the Information Page.
3. Bodily injury by accident must occur during the policy period.
4. Bodily injury by disease must be caused or aggravated by the conditions of your employment. The employee's last day of last exposure to the conditions causing or aggravating such bodily injury by disease must occur during the policy period.
5. If you are sued, the original suit and any related legal actions for damages for bodily injury by accident or by disease must be brought in the United States of America, its territories or possessions, or Canada.

B. We Will Pay

We will pay all sums you legally must pay as damages because of bodily injury to your employees. Provided the bodily injury is covered by this Employers Liability Insurance.

The damages we will pay, where recovery is permitted by law, include damages:

1. For which you are liable to a third party by reason of a claim or suit against you by that third party to recover the damages claimed against such third party as a result of injury to your employee;
2. For care and loss of services; and
3. For consequential bodily injury to a spouse, child, parent, brother or sister of the injured employee;

provided that these damages are the direct consequence of bodily injury that arises out of and in the course of the injured employee's employment by you; and

4. Because of bodily injury to your employee that arises out of and in the course of employment, claimed against you in a capacity other than as employer.

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C. Exclusions

This insurance does not cover:

1. Liability assumed under a contract. This exclusion does not apply to a warranty that your work will be done in a workmanlike manner;
2. Punitive or exemplary damages because of bodily injury to an employee employed in violation of law;
3. Bodily injury to an employee while employed in violation of law with your actual knowledge or the actual knowledge of any of our executive officers;
4. Any obligation imposed by a workers compensation, occupational disease, unemployment compensation, or disability benefits law, or any similar law;
5. Bodily injury intentionally caused or aggravated by you;
6. Bodily injury occurring outside the United States of America, its territories or possessions, and Canada. This exclusion does not apply to bodily injury to a citizen or resident of the United States of America or Canada who is temporarily outside these countries;
7. Damages arising out of coercion, criticism, demotion, evaluation, reassignment, discipline, defamation, harassment, humiliation, discrimination against or termination of any employee, or any personnel practices, policies, acts or omissions;
8. Bodily injury to any person in work subject to the Longshore and Harbor Workers' Compensation Act (33 USC Sections 901-950), The Nonappropriated Fund Instrumentalities Act (5 USC Sections 8171-3173), the Outer Continental Shelf Lands Act (43 USC Sections 1331-1356), the Defense Base Act (42 USC Sections 1651-1654), the Federal Coal Mine Health Safety Act of 1969 (30 USC Sections 901-942), any other federal workers or workmen's compensation law or other federal occupational disease law, or any amendments to these laws;
9. Bodily injury to any person in work subject to the Federal Employers' Liability Act (45 USC Sections 51-60), any other federal laws obliging an employer to pay damages to an employee due to bodily injury arising out of or in the course of employment, or any amendments to those laws;
10. Bodily injury to a master or member of the crew of any vessel;
11. Fines or penalties imposed for violation of federal or state law, and

12. damages payable under the Migrant and Seasonal Agricultural Worker Protection Act (29 USC Sections 1801-1872) and under any other federal law awarding damages for violation of those laws or regulations issued hereunder, and any amendments to those laws.

D. We Will Defend

We have the right and duty to defend, at our expense, any claim, proceeding or suit against you for damages payable by this insurance. We have the right to investigate and settle these claims, proceedings and suits.

We have no duty to defend a claim, proceeding or suit that is not covered by this insurance. We have no duty to defend or continue defending after we have paid our applicable limit of liability under this insurance.

E. We Will Also Pay

We will also pay these costs, in addition to other amounts payable under this insurance, as part of any claim, proceeding, or suit we defend:

1. Reasonable expenses incurred at our request, but no loss of earnings;
2. Premiums for bonds to release attachments and for appeal bonds in bond amounts up to the limit of our liability under this insurance;
3. Litigation costs taxed against you;
4. Interest on a judgment as required by law until we offer the amount due under this insurance; and
5. Expenses we incur.

F. Other Insurance

We will not pay more than our share of damages and costs covered by this insurance and other insurance or self-insurance. Subject to any limits of liability that apply, all shares will be equal until the loss is paid. If any insurance or self-insurance is exhausted, the shares of all remaining insurance and self-insurance will be equal until the loss is paid.

G. Limits of Liability

Our liability to pay for damages is limited. Our limits of liability are shown in Item 3.B. of the Information Page. They apply as explained below.

1. Bodily Injury by Accident. The limit shown for "bodily injury by accident-each accident" is the most we will pay for all damages covered by this insurance because of bodily injury to one or more employees in any one accident.

A disease is not bodily injury by accident unless it results directly from bodily injury by accident.

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2. Bodily Injury by Disease. The limit shown for "bodily injury by disease-policy limit" is the most we will pay for all damages covered by this insurance and arising out of bodily injury by disease, regardless of the number of employees who sustain bodily injury by disease. The limit shown for "bodily injury by disease-each employee" is the most we will pay for all damages because of bodily injury by disease to any one employee.

Bodily injury by disease does not include disease that results directly from a bodily injury by accident.

3. We will not pay any claims for damages after we have paid the applicable limit of our liability under this insurance.

G. Recovery From Others

We have your rights to recover our payment from anyone liable for an injury covered by this insurance.

You will do everything necessary to protect those rights for us and to help us enforce them.

I. Actions Against Us

There will be no right of action against us under this insurance unless:

1. You have complied with all the terms of this policy; and
2. The amount you owe has been determined with our consent or by actual trial and final judgement.

This insurance does not give anyone the right to add us as a defendant in an action against you to determine your liability. The bankruptcy or insolvency of you or your estate will not relieve us of our obligations under this Part.

PART THREE-OTHER STATES INSURANCE

A. How This Insurance Applies

1. This other states insurance applies only if one or more states are shown in Item 3.C. of the Information Page.
2. If you begin work in any of those states after the effective date of this policy and are not insured or are not self-insured for such work, all provisions of the policy will apply as though that state were listed in Item 3.A. of the Information Page.
3. We will reimburse you for the benefits required

By the workers compensation law of that state if we are not permitted to pay the benefits directly to persons entitled to them.

4. If you have work on the effective date of this policy in any state not listed in Item 3.A. of the Information Page, coverage will not be afforded for that state unless we are notified within thirty days.

B. Notice

Tell us at once if you begin work in any state listed in Item 3.C. of the Information Page.

PART FOUR-YOUR DUTIES IF INJURY OCCURS

Tell us at once if injury occurs that may be covered by this policy. Your other duties are listed here.

1. Provide for immediate medical and other services required by the workers compensation law.
2. Give us or our agent the names and addresses of the injured persons and of witnesses, and other information we may need.
3. Promptly give us all notices, demands and legal papers related to the injury, claim proceeding or suit.

4. Cooperate with us and assist us, as we may request, in the investigation, settlement or defense of any claim, proceeding or suit.
5. Do nothing after an injury occurs that would interfere with our right to recover from others.
6. Do not voluntarily make payments, assume obligations or incur expenses, except at your own cost.

PART FIVE PREMIUMS

A. Our Manuals

All premium for this policy will be determined by our manuals of rules, rates, rating plans and classifications. We may change our manuals and apply the changes to this policy if authorized by law or a governmental agency regulating this insurance.

B. Classifications

Item 4 of the Information Page shows the rate and premium basis for certain business or work classifications. These classifications were assigned based on an estimate of the exposures you would

have during the policy period. If your actual exposures are not properly described by those classifications, we will assign proper classifications, rates and premium basis by endorsement to this policy.

C. Remuneration

Premium for each work classification is determined by multiplying a rate times a premium basis. Remuneration is the most common premium basis. This premium basis includes payroll and all other remuneration paid or payable during the policy period for the services of:

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1. all your officers and employees engaged in work covered by this policy; and
2. All other persons engaged in work that could make us liable under Part One (Workers Compensation Insurance) of this policy. If you do not have payroll records for these persons, the contract price for their services and materials may be used as the premium basis. This paragraph 2. Will not apply if you give us proof that the employers of these persons lawfully secured their workers compensation obligations.

D. Premium Payments

You will pay all premiums when due. You will pay the premium even if part or all of a workers compensation law is not valid.

E. Final Premium

The premium shown on the Information Page, schedules, and endorsements is an estimate. The final premium will be determined after this policy ends by using the actual, not the estimated, premium basis and the proper classifications and rates that lawfully apply to the business and work covered by this policy. If the final premium is more than the premium you paid to us, you must pay us the balance. If it is less, we will refund the balance to you. The final premium will not be less than the highest minimum premium for the classifications covered by this policy.

If this policy is canceled, final premium will be determined in the following way unless our manuals provide otherwise:

1. If we cancel, final premium will be calculated pro rata based on the time this policy was in force. Final premium will not be less than the pro rata share of the minimum premium.
2. If you cancel, final premium will be more than pro rata; it will be based on the time this policy was in force, and increased by our short rate cancellation table and procedure. Final premium will not be less than the minimum premium.

F. Records

You will keep records of information needed to compute premium. You will provide us with copies of those records when we ask for them.

G. Audit

You will let us examine and audit all your records that relate to this policy. These records include ledgers, journals, registers, vouchers, contracts, tax reports, payroll and disbursement records, and programs for storing and retrieving data. We may conduct the audits during regular business hours during the policy period ends. Information developed by audit will be used to determine final premium. Insurance rate service organizations have the same rights we have under this provision.

PART SIX-CONDITIONS**A. Inspection**

We have the right, but are not obliged to inspect your workplaces at any time. Our inspections are not safety inspections. They relate only to the insurability of the workplaces and the premiums to be charged. We may give you reports on the conditions we find. We may also recommend changes. While they may help reduce losses, we do not undertake to perform the duty of any person to provide for the health or safety of your employees or the public. We do not warrant that your workplaces are safe or healthful or that they comply with laws, regulations, codes or standards. Insurance rate service organizations have the same rights under this provision.

B. Long Term Policy

If the policy period is longer than one year and sixteen days, all provisions of this policy will apply as though a new policy were issued on each annual anniversary that this policy is in force.

C. Transfer Of Your Rights and Duties

Your rights or duties under this policy may not be transferred without our written consent.

If you die and we receive notice within thirty days after

Your death, we will cover your legal representative as insured.

D. Cancellation

1. You may cancel this policy. You must mail or deliver advance written notice to us stating when the cancellation is to take effect.
2. We may cancel this policy. We must mail or deliver to you not less than ten days advance written notice stating when the cancellation is to take effect. Mailing that notice to you at your mailing address shown in Item 1 of the Information Page will be sufficient to prove notice.
3. The policy period will end on day and hour stated in the cancellation notice.
4. Any of these provisions that conflict with a law that controls the cancellation of the insurance in this policy is changed by this statement to comply with the law.

E. Sole Representative

The insured first named in Item 1 of the Information Page will act on behalf of all insureds to change this policy, receive return premium, and give or receive notice of cancellation.

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Other Workplaces - Workers Compensation

Insured: Annett Holdings Inc Glen McCravey-VP Mngt

Policy Number: WC10-0002503-03

Policy Period: 01/01/2004 to 01/01/2005

State: IOWA

Producer: TrueNorth Company

Loc Nbr	Name & Address
0001	6111 SW Leland Ave Des Moines, IA 50306-1774

Loc Nbr	Name & Address
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WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

WC 00 04 06 A

(Ed. 08/95)

PREMIUM DISCOUNT ENDORSEMENT

The premium for this policy and the policies, if any, listed in item 3 of the Schedule may be eligible for a discount. This endorsement shows your estimated discount in item 1 or 2 of the Schedule. The final calculation of premium discount will be determined by our manuals and your premium basis as determined by audit. Premium subject to retrospective rating is not subject to premium discount.

Schedule

1. State	Estimated Eligible Premium			
	First \$5,000	Next \$95,000	Next \$400,000	Balance \$500,000
IA	0%	2.0%	4.0%	6.0%

2. Average percentage discount: _____

3. Other policies

4. If there are no entries in items 1, 2 and 3, of the Schedule see the Premium Discount Endorsement attached to your policy number:

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective:
Insured:

Policy No:

Endorsement No:
Premium:

Insurance Company:

Countersigned by _____

WC 00 04 06 A
(Ed. 08/95)

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WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

WC 00 04 14
(Ed. 07/90)

NOTIFICATION OF CHANGE IN OWNERSHIP ENDORSEMENT

Experience rating is mandatory for all eligible insureds. The experience rating modification factor, if any, applicable to this policy, may change if there is a change in your ownership or in that of one or more of the entities eligible to be combined with you for experience rating purposes. Change in ownership includes sales, purchases, other transfers, merges, consolidations, dissolutions, formations of a new entity and other changes provided for in the applicable experience rating plan manual.

You must report any change in ownership to us in writing within 90 days of such change. Failure to report such changes within this period may result in revision of the experience rating modification factor used to determine your premium.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective:
Insured:

Policy No:

Endorsement No:
Premium:

Insurance Company:

Countersigned by _____

WC 00 04 14
(Ed. 07/90)

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WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

WC 00 04 19
(Ed. 01/01)

PREMIUM DUE DATE ENDORSEMENT

This endorsement is used to amend:

Section D. of Part Five of the policy is replaced by this provision.

**PART FIVE
PREMIUM**

- D. Premium is amended to read:
You will pay all premium when due. You will pay the premium even if part or all of a workers compensation law is not valid. The due date for audit and retrospective premiums is the date of the billing.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective:
Insured:

Policy No:

Endorsement No:
Premium:

Insurance Company:

Countersigned by _____

WC 00 04 19
(Ed. 01/01)

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WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICYWC 00 04 20
(Ed. 01/03)**TERRORISM RISK INSURANCE ACT ENDORSEMENT**

This endorsement addresses requirements of the Terrorism Risk Insurance Act of 2002.

Definitions

The definitions provided in this endorsement are based on the definitions in the Act and are intended to have the same meaning. If words or phrases not defined in this endorsement are defined in the Act, the definitions in the Act will apply.

"Act" means the Terrorism Risk Insurance Act of 2002, which took effect on November 26, 2002, and any amendments.

"Act of terrorism" means any act that is certified by the Secretary of the Treasury, in concurrence with the Secretary of State, and the Attorney General of the United States as meeting all of the following requirements:

- a. The act is an act of terrorism.
- b. The act is violent or dangerous to human life, property or infrastructure.
- c. The act resulted in damage within the United States, or outside of the United States in the case of United States missions or certain air carriers or vessels.
- d. The act has been committed by an individual or individuals acting on behalf of any foreign person or foreign interest, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

"Insured terrorism or war loss" means any loss resulting from an act of terrorism (including an act of war, in the case of workers compensation) that is covered by primary or excess property and casualty insurance issued by an insurer if the loss occurs in the United States or at United States missions or to certain air carriers or vessels.

"Insurer deductible" means:

- a. For the period beginning on November 26, 2002 and ending on December 31, 2002, an amount equal to 1% of our direct earned premiums, as provided in the Act, over the calendar year immediately preceding November 26, 2002.
- b. For the period beginning on January 1, 2003 and ending on December 31, 2003, an amount equal to 7% of our direct earned premiums, as provided in the Act, over the calendar year immediately preceding January 1, 2003.
- c. For the period beginning on January 1, 2004 and ending on December 31, 2004, an amount equal to 10% of our direct earned premiums, as provided in the Act, over the calendar year immediately preceding January 1, 2004.
- d. For the period beginning on January 1, 2005 and ending on December 31, 2005, an amount equal to 15% of our direct earned premiums, as provided in the Act, over the calendar year immediately preceding January 1, 2005.

Limitation of Liability

The Act may limit our liability to you under this policy. If annual aggregate insured terrorism or war losses of all insurers exceed \$100,000,000,000 during the applicable period provided in the Act, and if we have met our insurer deductible, the amount we will pay for insured terrorism or war losses under this policy will be limited by the Act, as determined by the Secretary of the Treasury.

Policyholder Disclosure Notice

1. Insured terrorism or war losses would be partially reimbursed by the United States Government under a formula established by the Act. Under this formula, the United States Government would pay 90% of our insured terrorism or war losses exceeding our insurer deductible.
2. The additional premium charged for the coverage this policy provides for insured terrorism or war losses is shown in Item 4 of the Information Page or the Schedule below.

ScheduleState
IARate per \$100 of Remuneration
0.00

JUL-17-2006 MON 11:28 AM E. Shaw Law Firm

FAX NO. 51 46 5808

P. 24

WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

WC 99 00 03
(Ed. 10/02)

THIS ENDORSEMENT CHANGES THE POLICY, PLEASE READ IT CAREFULLY.

INSTALLMENT BILLING SCHEDULE

<u>Premium Due Date</u>	<u>Premium Due</u>	<u>Assessment</u>	<u>Surplus Contribution</u>	<u>Total</u>
05/30/2004	\$219,255.00	\$0.00	\$27,031.00	\$246,286.00
06/01/2004	\$43,809.00	\$0.00	\$5,401.00	\$49,210.00
07/01/2004	\$216,624.00	\$0.00	\$5,401.00	\$222,025.00
08/01/2004	\$68,995.00	\$0.00	\$5,401.00	\$74,396.00
09/01/2004	\$67,513.00	\$0.00	\$5,401.00	\$72,914.00
09/09/2004	-\$193,612.00	\$0.00	\$0.00	-\$193,612.00
10/01/2004	\$23,123.00	\$0.00	\$0.00	\$23,123.00
11/01/2004	\$66,932.00	\$0.00	\$0.00	\$66,932.00
12/01/2004	\$112,482.00	\$0.00	\$16,200.00	\$128,682.00
05/30/2005	\$97,055.00	\$0.00	\$0.00	\$97,055.00

A service charge will be applied to each invoice for all payment plans except when paid in full. The service charge is not included in total shown above.

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.

(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

Endorsement Effective:
Insured:

Policy No:

Endorsement No:
Premium:

Insurance Company:

Countersigned by _____

WC 99 00 03
(Ed. 10/02)

JUL-17-2006 MON 11:28 AM B. Shaw Law Firm

FAX NO. 51. 46 5808

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LARGE DEDUCTIBLE ENDORSEMENT

This Large Deductible Endorsement (hereafter the "Endorsement") is between you and us and amends the Workers' Compensation and Employers' Liability Policy (hereafter the "Policy") to which it is attached. The Endorsement does not affect, change or alter the rights of others under the Policy. You agree to pay, up to the deductible amounts shown in Table 1, benefits and damages as described below. You will reimburse us for any benefits and damages that we advance or may be required by law to pay which are within the deductible amounts.

<u>COVERAGE:</u>	<u>TABLE 1 DEDUCTIBLE AMOUNT:</u>	<u>BASIS:</u>
Bodily Injury by Accident	25,000	each accident
Bodily Injury by Disease	25,000	each employee
All Covered Bodily Injury		aggregate

A. HOW THIS DEDUCTIBLE APPLIES**1. EACH ACCIDENT; EACH EMPLOYEE**

You are responsible for, up to the deductible amount shown in Table 1 above, the total of:

- benefits under Part One (Workers' Compensation Insurance) of the Policy, plus
- damages under Part Two (Employers' Liability Insurance) of the Policy, plus
- benefits and damages under Part Three (Other States Insurance) of the Policy, plus
- benefits and damages under any other endorsement to the Policy,

which we would be responsible for, in the absence of this Endorsement.

2. AGGREGATE

The amount shown above in Table 1 as an aggregate deductible is the most you must pay as a deductible for the sum of all:

- benefits under Part One (Workers' Compensation Insurance) of the Policy, plus
- damages under Part Two (Employers' Liability Insurance) of the Policy, plus
- benefits and damages under Part Three (Other States Insurance) of the Policy, plus
- benefits and damages under any other endorsement to the Policy,

which we would be responsible for, in the absence of this Endorsement, for each policy period.

The aggregate deductible amount will not be reduced if:

- this Endorsement is issued for a term of less than one year, or
- the Policy or this Endorsement is cancelled for any reason by you or by us before the end of the policy period.

3. OUR RESPONSIBILITY

Our obligation to pay benefits and damages on your behalf applies only to such amounts which are in excess of the deductible amounts specified in Table 1. We will also advance benefits and damages on your behalf as outlined below in Section B of this Endorsement.

JUL-17-2006 MON 11:29 AM E Jshaw Law Firm

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B. ADVANCES

We will advance all benefits and damages you are responsible for under this Endorsement. You agree to reimburse us promptly upon our request for any amounts we advance on your behalf for benefits and damages that are within the deductible amount shown in Table 1 above.

C. EFFECT OF DEDUCTIBLE ON LIMITS OF LIABILITY

As respects Part Two (Employers' Liability Insurance) of the Policy and any other coverages provided by endorsements to this Policy which have limits of liability, payment of damages within the deductible amount shall contribute to the exhaustion of the applicable limits of liability under this Policy and such endorsements.

D. DEFINITIONS

1. **Benefits.** Benefits, for the purpose of this Endorsement, shall mean the amount actually paid for benefits under the workers' compensation law, as defined in the Policy, in effect at the date the accident or disease exposure occurs. Benefits include:
 - a. the amount paid by you, or by us on your behalf, in settlement of claims for benefits under the workers' compensation law as defined in the Policy;
 - b. the amount paid by you, or by us on your behalf, in satisfaction of awards or judgments for benefits under the workers' compensation law as defined in the Policy; and
 - c. any expenditures made by you, or by us on your behalf, including declaratory judgment expenses made in connection with the disposition of a claim, loss, or legal proceeding including investigation, negotiation, and legal expenses; court costs; prejudgment interest or delayed damages; and interest on any judgment under the workers' compensation law.

Benefits do not include any other expenditure by us including office expenses and the salaries and expenses of our employees or of our attorney-in-fact.

2. **Damages.** Damages, for the purposes of this Endorsement, shall mean those damages described in Section B of Part Two (Employers' Liability Insurance) of the Policy.

E. ADDITIONAL CONDITIONS**1. RECOVERY FROM OTHERS**

Through acceptance of this Endorsement as well as the Policy, you hereby grant to us your rights and the rights of persons entitled to the benefits of this insurance to recover all advances and payments, including those within the deductible amount, from anyone liable for the injury. You also agree that you will do everything necessary to protect those rights for us and to help us enforce them.

If we recover any advance or payment made under this Policy from anyone liable for the injury, the amount we recover (after deducting from such recovery the expenses incurred in effecting such recovery) will first be applied to any payments made by us in excess of the each accident and each employee deductible amounts referred to in Table 1 and any unreimbursed advances we have made for you applicable to the deductibles in Table 1 above. The remainder of the recovery, if any, will be credited against any amounts paid or reimbursed by you under the deductibles shown in Table 1 above, and the payments and reimbursements you have made toward exhausting these deductibles will be reduced by such credit.

WC-LD-JA-001 (05/03)

2 of 3

2. CANCELLATION

JUL-17-2006 MON 11:29 AM B. Shaw Law Firm

FAX NO. 516 5808

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You must (a) promptly pay all amounts for which you are responsible under this Endorsement, and (b) reimburse us upon receipt of our billing for any such amounts that we pay or advance.

If you fail to do so, we may, at our option, cancel this Endorsement by mailing or delivering to you written notice stating the day and hour the cancellation is to take effect not less than ten days prior to such time. Mailing that notice via first class U.S. mail to you at your mailing address shown in Item 1 of the Information Page of the Policy will be sufficient to prove notice.

3. YOUR ADDITIONAL DUTIES

- a. The first named Insured shown in the Information Page of the Policy agrees and is authorized to pay all deductible amounts and any other reimbursable obligations discussed hereunder on behalf of all Named Insureds and to reimburse us for any such amounts that we advance.
- b. Each Named Insured is jointly and severally liable for all deductible amounts and all other reimbursable obligations under this Endorsement.

4. OTHER RIGHTS AND DUTIES (OURS AND YOURS)

- a. All other terms of the Policy, including those which govern (i) our right and duty to defend any claim, proceeding or suit against you, and (ii) your duties if injury occurs, apply irrespective of application of this Endorsement.
- b. To secure your obligation to us, including all reimbursement obligations, you must provide us and continue to maintain, a clean, irrevocable and automatically renewing letter of credit with terms and issuer acceptable to us or other acceptable security and in an amount determined by us to be necessary at policy inception or subsequently.

Also if you fail to deliver any amended or additional or substitute letter of credit or other acceptable security as required by us to fulfill your obligations under this Endorsement or under the Policy, we may cancel this Endorsement and/or Policy in accordance with the conditions detailed within this Endorsement or within the Policy.

You, by signature of your qualified officer, agree to abide by the terms and conditions of this Endorsement.

Agree to this 10th day of May, 2004.

your officer

title

JUL-17-2006 MON 11:29 AM B. Jshaw Law Firm

FAX NO. 51. 46 5808

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Dakota Truck Underwriters
NCCI # 27669

Information Page

Policy No.: WC10-0002503-03
 Renewal of No.: WC10-0002503-02
 Fed. I.D. No.: 46-1292482
 Risk I.D. No.: 910006908
 Association No.:
 Unemployment No.: 2286797

1. Insured

The insured: Annet Holdings Inc
 Mailing address: Glen McCravey-VP Mngt
 PO Box 1774
 Des Moines, IA 50306-1774

Other workplaces not shown above: (See Attached Schedule) (DTU-ED10)

Insured is a Corporation

2. Policy Period

The policy period is from 01-01-2004 to 01-01-2005 12:01 AM at the insured's mailing address.

3. Coverage

A. Workers Compensation Insurance: Part One of the policy applies to the Workers Compensation Law of the states listed here: IOWA

B. Employers Liability Insurance: Part Two of the policy applies to work in each state listed in item 3A.

The limits of our liability under Part Two are:

Bodily Injury by Accident \$	100,000	each accident
Bodily Injury by Disease \$	500,000	policy limit
Bodily Injury by Disease \$	100,000	each employee

C. Other States Insurance: Part Three of the policy applies to the states, if any, listed here:
All states except ND, OH, WA, WV, WYD. This policy includes these endorsements and schedules: DTU-8; WC000001A; DTU-ED3;
WC000000A(0492); DTU-ED10(0401); WC000406A(0895); WC000414(0790); WC000419(0101);
WC000420(0103); WC990003(1002); WCLDIA001(0503)

4. Premium

The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Code No.	Classifications	Total Estimated Annual Remuneration	Rate per \$100 of Remuneration	Estimated Annual Premium
(See Attached Schedule) (DTU-ED3)				

Minimum Premium: \$550.00
 Expense Constant: \$240.00

Total Estimated Annual Premium: \$677,032.00
 Endorsement Premium Change: \$151,115.00

Signed by: _____

Date: _____

Insured

ED - Experience Mod Change

JUL-17-2006 MON 11:29 AM B Shaw Law Firm

FAX NO. 51 46 5808

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Rating Worksheet - Workers Compensation

Insured: Annett Holdings Inc Glen McCravey-VP Mngt
 Policy Number: WC10-0002503-03
 Policy Period: 01/01/2004 to 01/01/2005
 State: IOWA
 Producer: TrueNorth Company
 PO Box 1863
 Cedar Rapids, IA 52406-1863

Rate Change as of: NCCI Rate Effective: 01/01/2004

Premium Calculation:

Code No.	Classification of Operation	Premium Bases	Rates /\$100	Estimated Premium
7229-00	TRUCKING - LONG DISTANCE HAULING & DRIVERS	\$2,963,100	8.14	\$261,938
7229-00	TRUCKING - LONG DISTANCE HAULING & DRIVERS	\$8,656,900	8.14	\$765,270
Total Classification Premium For IOWA :				\$1,027,208
STANDARD.EMPL.LIAB 100,000/500,000/100,000				\$0
9664	Deductible Credit:	20.00%		-\$205,442
9898	Estimated Modified Premium: Exp Mod1	.660		-\$71,247
9898	Exp Mod2	.910		-\$55,099
9839	Schedule Rating Factor:	3.00%		\$20,863
	Subtotal Risk-Rated Premium:			\$716,283
0064	Less Premium Discount:	6.00%		-\$42,977
0900	Plus Expense Constant:			\$240
9740	Terrorism Risk Insurance Charge:	0.03		\$3,486
Total Estimated Annual Premium:				<u>\$677,032</u>
Total State Cost:				<u>\$677,032</u>

JUL-17-2006 MON 11:30 AM B: Shaw Law Firm

FAX NO. 515 6 5808

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Dnkota Truck Underwriters
NCCI # 27669

Information Page

Policy No.: WC10-0002503-03
 Renewal of No.: WC10-0002503-02
 Fed. I.D. No.: 46-1292482
 Risk I.D. No.: 910006908
 Association No.:
 Unemployment No.: 2286797

1. Insured

The insured: Annett Holdings Inc
 Mailing address: Glen McCravy-VP Mngt
 PO Box 1774
 Des Moines, IA 50306-1774

Other workplaces not shown above: (See Attached Schedule) (DTU-ED10)

Insured is a Corporation

2. Policy Period

The policy period is from 01-01-2004 to 01-01-2005 12:01 AM at the insured's mailing address.

3. Coverage

A. Workers Compensation Insurance: Part One of the policy applies to the Workers Compensation Law of the states listed here: IOWA

B. Employers Liability Insurance: Part Two of the policy applies to work in each state listed in item 3A.

The limits of our liability under Part Two are:

Bodily Injury by Accident \$	100,000	each accident
Bodily Injury by Disease \$	500,000	policy limit
Bodily Injury by Disease \$	100,000	each employee

C. Other States Insurance: Part Three of the policy applies to the states, if any, listed here:

All states except ND, OH, WA, WV, WY

D. This policy includes these endorsements and schedules: DTU-8; WC000001A; DTU-ED3;
 WC000000A(0492); DTU-ED10(0401); WC000406A(0895); WC000414(0790); WC000419(0101);
 WC000420(0103); WC990003(1002); WCLDIA001(0503)

4. Premium

The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Code No.	Classifications	Total Estimated Annual Remuneration	Rate per \$100 of Remuneration	Estimated Annual Premium
(See Attached Schedule) (DTU-ED3)				

Minimum Premium: \$550.00
 Expense Constant: \$240.00

Total Estimated Annual Premium: \$671,104.00
 Endorsement Premium Change: -\$5,928.00

Signed by: _____

Date: _____

Insured

EO - Experience Mod Change

JUL-17-2008 MON 11:30 AM B. Lashaw Law Firm

FAX NO. 515.465.5808

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Rating Worksheet - Workers Compensation

Insured: Annett Holdings Inc Glen McCravey-VP Mngt
 Policy Number: WC10-0002503-03
 Policy Period: 01/01/2004 to 01/01/2005
 State: IOWA
 Producer: TrueNorth Company
 PO Box 1863
 Cedar Rapids, IA 52406-1863

Rate Change as of: NCCI Rate Effective: 01/01/2004

Premium Calculation:

Code No.	Classification of Operation	Premium Bases	Rate /\$100	Estimated Premium
7229-00	TRUCKING - LONG DISTANCE HAULING & DRIVERS	\$2,963,100	8.84	\$261,938
7229-00	TRUCKING - LONG DISTANCE HAULING & DRIVERS	\$8,656,900	8.84	\$765,270

Total Classification Premium For IOWA : \$1,027,208
 STANDARD EMPL LIAB 100,000/500,000/100,000 \$0

9664	Deductible Credit:	20.00%	-\$205,442
9898	Estimated Modified Premium: Exp Mod1	.660	-\$71,247
9898	Exp Mod2	.900	-\$61,222
9889	Schedule Rating Factor:	3.00%	\$20,679
	Subtotal Risk-Rated Premium:		\$709,976
0064	Less Premium Discount:	6.00%	-\$42,598
0900	Plus Expense Constant:		\$240
9740	Terrorism Risk Insurance Charge:	0.03	\$3,486

Total Estimated Annual Premium: \$671,104

Total State Cost: \$671,104

JUL-17-2006 MON 11:30 AM B. Jshaw Law Firm

FAX NO. 51. 46 5808

P. 32



Rating Worksheet - Workers Compensation

Insured: Annett Holdings Inc Glen McCravey-VP Mngt
 Policy Number: WC10-0002503-03
 Policy Period: 01/01/2004 to 08/20/2004
 State: IOWA
 Producer: TrueNorth Company
 PO Box 1863
 Cedar Rapids, IA 52406-1863

Rate Change as of: NCCI Rate Effective: 01/01/2004

Premium Calculation:

Code No.	Classification of Operation	Premium Bases	Rates /\$100	Estimated Premium
7229-00	TRUCKING - LONG DISTANCE HAULING & DRIVERS	\$2,314,061	8.84	\$228,502
7229-00	TRUCKING - LONG DISTANCE HAULING & DRIVERS	\$6,586,173	8.84	\$650,352

Total Classification Premium For IOWA : \$878,854
 STANDARD EMPL. LIAB 100,000/500,000/100,000 \$0

9664	Deductible Credit:	20.00%		-\$175,770
9898	Estimated Modified Premium: Exp Mod1	.660		-\$62,153
9898	Exp Mod2	.900		-\$52,028
9889	Schedule Rating Factor:	3.00%		\$17,667
	Subtotal Risk-Rated Premium:			\$606,570
0064	Loss Premium Discount:	6.00%		-\$36,394
0900	Plus Expense Constant:			\$170
9740	Terrorism Risk Insurance Charge:	0.03		\$4,201

Total Estimated Annual Premium: \$574,547

Total State Cost: \$574,547

JUL-17-2006 MON 11:30 AM B: Shaw Law Firm

FAX NO. 515 65808

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Dakota Truck Underwriters
NCCI # 27669

Information Page

Policy No.: WC10-0002503-03
 Renewal of No.: WC10-0002503-02
 Fed. I.D. No.: 46-1292482
 Risk I.D. No.: 910006908
 Association No.:
 Unemployment No.: 2286797

1. Insured

The insured: Annett Holdings Inc
 Mailing address: Glen McCravey-VP Mngt
 PO Box 1774
 Des Moines, IA 50306-1774

Other workplaces not shown above: (See Attached Schedule) (DTU-ED10)

Insured in a Corporation

2. Policy Period

The policy period is from 01-01-2004 to 08-20-2004 12:01 AM at the insured's mailing address.

3. Coverage

A. Workers Compensation Insurance: Part One of the policy applies to the Workers Compensation Law of the states listed here: IOWA

B. Employers Liability Insurance: Part Two of the policy applies to work in each state listed in item 3A.

The limits of our liability under Part Two are:

Bodily Injury by Accident \$ 100,000	each accident
Bodily Injury by Disease \$ 500,000	policy limit
Bodily Injury by Disease \$ 100,000	each employee

C. Other States Insurance: Part Three of the policy applies to the states, if any, listed here:

All states except ND, OH, WA, WV, WY

D. This policy includes these endorsements and schedules: DTU-8; WC000001A; DTU-ED3;

- WC000000A(0492); DTU-ED10(0401); WC000406A(0895); WC000414(0790); WC000419(0101);
 WC000420(0103); WC990003(1002); WCLDIA001(0503)

4. Premium

The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates and Rating Plans. All information required below is subject to verification and change by audit.

Code No.	Classifications	Total Estimated Annual Remuneration	Rate per \$100 of Remuneration	Estimated Annual Premium
(See Attached Schedule) (DTU-ED3)				

Minimum Premium: \$391.00

Expense Constant: \$170.00

Total Estimated Annual Premium: \$574,547.00
 Audit Premium Change: \$97,055.00

Signed by: _____

Date: _____

Insured

A2 - Cancellation Audit

JUL-17-2006 MON 11:30 AM B shaw Law Firm

FAX NO. 515 16 5808

P. 34

WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

WC 89 06 09 B
(Ed. 07/96)

POLICY TERMINATION/CANCELATION/REINSTATEMENT NOTICE

Carrier Name/NCCI Carrier Code Dakota Truck Underwriters/#27669Insured's Name Arnett Holdings Inc, Glen McCravey-VP MngtFederal ID No. 46-1292482Insured's Address PO Box 1774Des Moines, IA 50306-1774

Policy Number

Policy Effective Date

Policy Expiration Date

WC10-0002503-0301-01-200408-20-2004☒ Termination/Cancellation/Nonrenewal

The coverage provided by the policy number shown above is being ☐ nonrenewed or ☒ terminated/ canceled
☐ flat, ☐ pro rata, or ☒ short rate, effective 08-20-2004 12:01 a.m. standard
time at the insured's mailing address for the following reason(s):

Non-payment of premium

☐ Reinstatement

The coverage provided by the policy number shown above and previously nonrenewed, canceled, or
scheduled for cancellation is being reinstated effective _____ 12:01 a.m. standard time
at the insured's mailing address.

Issue Date July 26, 2005Issuing Office Risk Administration Services Inc.Producer's Name TrueNorth CompanyDate Stamp
(For NCCI use only)